GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:3437
ANSWERED ON:11.12.2002
ECF IN POS
DR. KIRIT SOMAIYA

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether the Government propose to introduce electronic clearance facility in respect of POSB account holders;

(b) if so, the details thereof;

(c) if not, the reasons therefor; and

(d) by when this said proposal is likely to be introduced?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. S PASWAN)

(a) & (b): Yes Sir, a proposal to provide Electronic Clearance facility to Post Office Savings Bank (POSB) account holders is under consideration. This facility is proposed to be provided through the Reserve Bank of India`s Electronic Funds Transfer scheme, which facilitates inter bank and intra bank fund transfers.

(c) Not Applicable in view of (a) above.

(d) While the Department of Posts has obtained admission as a member of the RBS`s Electronic Funds Transfer system, the proposal can be implemented only upon completion of the necessary operational, technical and financial formalities.